



ASPIAL CORPORATION LIMITED

(Company Registration No.: 197001030G)

(Incorporated in the Republic Singapore)

REGISTRATION OF FINAL OFFER DOCUMENT OF WORLD CLASS GLOBAL LIMITED

Aspial Corporation Limited (the “**Company**”, and together with its subsidiaries, the “**Aspial Group**”) refers to the announcement dated 16 May 2017 (the “**Announcement**”) in which the Company announced that its subsidiary, World Class Global Limited (“**WCG**”, and together with its subsidiaries, the “**WCG Group**”), lodged a Preliminary Offer Document of WCG dated 16 May 2017 with Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), acting as agent on behalf of the Monetary Authority of Singapore (the “**MAS**”), in connection with WCG’s proposed public offering of new and existing ordinary shares in WCG (“**Shares**”) and listing on the Catalist board of the SGX-ST (“**Proposed Listing**”).

The Company wishes to announce that the final Offer Document of WCG dated 6 June 2017 (the “**Offer Document**”) has been registered today by the SGX-ST, acting as agent on behalf of the MAS. Details on the initial public offering by WCG (the “**Invitation**”) are set out in the Offer Document. Copies of the Offer Document and the accompanying Application Forms may be obtained on request, subject to availability, during office hours, from: (a) ZICO Capital Pte. Ltd., 8 Robinson Road, #03-00 ASO Building, Singapore 048544; and (b) UOB Kay Hian Private Limited, 8 Anthony Road, #01-01, Singapore 229957. An electronic copy of the Offer Document is also available on the SGX-ST website at <http://www.sgx.com>. Anyone wishing to subscribe for and/or purchase the Shares offered under the Offer Document will need to make an application in the manner set forth in the said Offer Document.

The Invitation is in respect of 136,000,000 Shares (“**Invitation Shares**”) (comprising 100,000,000 new Shares to be issued by WCG and 36,000,000 existing Shares to be sold by the two individual vendors (being Mr Koh Wee Seng and Mr Ng Sheng Tiong)) comprising:

- (a) 3,980,000 Invitation Shares by way of a public offer in Singapore; and
- (b) 132,020,000 Invitation Shares by way of placement.

In connection with the Invitation, WCG has granted to the Underwriter and Placement Agent an over-allotment option (“**Over-allotment Option**”) to subscribe for up to 10,800,000 over-allotment shares.

WCG has appointed ZICO Capital Pte. Ltd. as the sponsor and issue manager, and UOB Kay Hian Private Limited as the underwriter and placement agent, in connection with the Proposed Listing and Invitation.

The pro forma financial effects of the Invitation on the Aspial Group which are computed using the latest audited consolidated financial statements for the most recently completed financial year ended 31 December 2016 (“**FY2016**”) of the Aspial Group are illustrated below. These financial effects are for illustration purpose only and computed based on the following:-

- (a) The Invitation will raise gross proceeds of S\$28.8 million. The Company’s shareholding in WCG will be diluted as a result of the Invitation from 90.0% to 79.1% after the Invitation (assuming that the Over-allotment Option as described in the Offer Document is exercised).
- (b) The Invitation will have no impact on the share capital of the Company.

- (c) Assuming that the Invitation had been completed on 1 January 2016, the earnings per share (“**EPS**”) of the Aspial Group for FY2016 would be as follows:-

	Before the Invitation	After the Invitation
Net profit attributable to owners of the parent (S\$'000)	1,092	1,786
EPS (cents) ¹	0.06	0.09

Note:

1. Based on the weighted average number of shares with voting rights of 1,913,227 shares (excluding treasury shares)

The loss before tax attributable to WCG for FY2016 amounted to S\$6.34 million. Earnings will increase as a result of a decrease in share of losses in the WCG Group arising from dilution of the Aspial Group's shareholding interest in WCG pursuant to the Invitation. The actual effects on the EPS will depend on, *inter alia*, the potential earnings to be realised from the deployment of the proceeds from the Invitation by the WCG Group.

- (d) Assuming that the Invitation had been completed on 31 December 2016, the financial effects on the net tangible assets (“**NTA**”) per share would be as follows:-

	Before the Invitation	After the Invitation
NTA (S\$'000) ¹	303,526	304,221
NTA per share (cents) ²	15.70	15.73

Notes:

1. Based on the net proceeds of S\$21.9 million from the Invitation (after deducting listing expenses of approximately S\$4.1 million, of which approximately S\$1.1 million will be capitalised against share capital of WCG and the balance of the estimated listing expenses will be charged to profit and loss of WCG)
2. Based on the weighted average number of shares with voting rights of 1,933,499 shares (excluding treasury shares)

WCG is expected to be listed and commence trading on 15 June 2017. Upon completion of the Invitation, the Company's interests in WCG will be diluted from 90.0% to 80.0% (assuming the Over-allotment Option is not exercised). If the Over-allotment Option is exercised, the Company's interests in WCG will be further diluted to 79.1%.

By Order of the Board
ASPIAL CORPORATION LIMITED

Lim Swee Ann
 Company Secretary
 6 June 2017

Important Notice:

This announcement is made in reliance on Section 251(9)(a) of the Securities and Future Act, Chapter 289 of Singapore. It is for information purposes only and does not constitute or form part of an offer, invitation or solicitation of any offer to purchase or subscribe for any securities of WCG in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in connection with, any contract or commitment whatsoever. The offerors in the Invitation are WCG and the vendors described in the Offer Document. The Company is not an offeror in the Invitation.

The information in this announcement in respect of WCG is qualified in its entirety by, and is subject to, the more detailed information set out in the Offer Document. Any decision to subscribe for or purchase Shares should be made solely on the basis of information contained in the Offer Document and no reliance should be placed on any information other than that contained in the Offer Document.

This announcement is not an offer or sale of any Shares in the United States and is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). The Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold in the United States absent registration except pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. Any public offering of Shares in the United States would be made by means of a prospectus that would contain detailed information about WCG and its management, as well as financial statements. There is no intention to register any portion of any proposed offering in the United States or to conduct a public offering of securities in the United States.